FOX HILL VILLAGE DISCLOSURE SUMMARY

May 2024

This book explains to prospective residents the concept and operation of Fox Hill Village. Accompanying this summary is a set of documents that we encourage you to review carefully. The documents provide details not contained in this summary. Although we are unaware of any discrepancies, if there should be any differences between the summary and the documents, the documents will control.

A. THE VILLAGE SITE AND DESIGN

The Site. Fox Hill Village is situated in Westwood near the intersection of Route 128 (I-95) and Route 109. Fox Hill residents have access to over 110 acres of wooded areas, walking trails, garden beds, a putting green and a dog park.

The Main Building has approximately 335 independent living apartments in various layouts, and expansive amenities, including a formal restaurant and casual café, cocktail lounge, auditorium, and library.

The Baker West Wing, attached to the Main Building, was completed in 2021. Its first floor houses health and wellness offerings, including fitness center, indoor pool, aerobics/yoga room, health and wellness center, physical therapy clinic, and salon/spa. Baker West also has a bistro, large classroom and a high-tech meeting room. The second and third floors are occupied by Birch Grove, a licensed assisted living residence with 24 private suites for people with chronic conditions who require on-going support.

White Oak Cottages, located on the campus a short walk from the Main Building, is licensed by Massachusetts as a special care assisted living residence. It has two cottages, each with 12 private rooms, providing specialized care for those with advancing memory loss.

Parking Facilities. Fox Hill Village has approximately 190 assigned underbuilding parking spaces and 251 undesignated outdoor parking spaces. There is no charge for outdoor parking spaces. Fox Hill issues an exclusive license for each underbuilding parking spot, manages the transfer of licenses and there is a monthly parking charge to licensees of the underbuilding parking spaces.

B. THE COOPERATIVE CONCEPT

1. General. Fox Hill Village Homeowners Corporation is structured as a cooperative corporation (the "Co-op"). The Co-op holds title to the campus and all the buildings on the campus. It handles all resales of Co-op stock and establishes the eligibility requirements for all Residents. The Co-op issues its stock solely to its residents.

New residents buy one share of Fox Hill Village stock and sign a Residency Agreement and Proprietary Lease (the "Proprietary Lease"), entitling the Resident to occupy a specific apartment in the Village. If two people occupy an apartment, the form of ownership must be joint and several ownership, unless otherwise approved by the Board of Directors.

If a trust wishes to acquire the Co-op stock for its beneficiary, that beneficiary (the "Occupant") must meet all eligibility requirements of the Co-op and the trust must meet certain other requirements. Fox Hill occupancy and all other rights and benefits will be limited to the Occupant designated in the Proprietary Lease.

2. Capital Stock. There is only one class of stock, and each share is entitled to one vote on any issue presented to the Shareholders. In the event two individuals reside in one apartment, the share of stock must be voted as a unit; no split voting on one share of stock is allowed. Sales and transfers of stock are subject to the restrictions described in Section C.

3. The Board of Directors. There are nine members on the Board of Directors, who serve staggered, three-year terms. The Board is comprised primarily of residents, although non-residents with ties to Fox Hill have served as directors. The Board has ultimate responsibility for the operation of the Co-op. It hires the Chief Executive Officer, who provides professional management for the day-to-day operations. The CEO and the Board work together to oversee Fox Hill's financial affairs and to establish long term strategic plans. The Board is responsible for adopting rules and regulations for the Co-op and overseeing the transfer process for each Co-op share and its appurtenant leasehold interest. The names of the present Officers and Directors of the Co-op are listed in Exhibit B.

4. Shareholder Eligibility. Shareholders must be at least 62 years of age and they must meet the health and financial criteria established by the Board of Directors.

5. Shareholder Rights. Shareholders annually elect three individuals to the Board of Directors. The Shareholders annually approve the operating budget of the Co-op by a majority vote. Shareholders approve certain other actions by a two-thirds vote of all shareholders, spelled out in Article III of the Co-op's bylaws, such as pledging Co-op assets, eliminating core services, or substantially changing the operation of the Co-op.

6. Pledge of Stock. Each Proprietary Lease requires the Resident to execute a Pledge and Security Agreement ("Pledge Agreement"). The Pledge Agreement protects the Co-op by giving it a first security interest in the Resident's Co-op share. It also grants foreclosure rights to the Co-op in the event a Resident fails to pay Co-op fees and charges or otherwise fails to perform obligations of the Resident set forth in the Proprietary Lease. The Co-op will not permit Residents to grant to any third party security interests in the Co-op stock.

C. TRANSFER OF FOX HILL SHARES

1. When A Co-op Share Will Be Sold. A Co-op share and the accompanying leasehold will be offered for resale when a Resident permanently moves to a higher level of care, dies, or otherwise vacates his or her apartment. Fox Hill reserves the right to require a Resident to leave the community for i) failure to abide by its rules and regulations, ii) failure to pay the Monthly Fees or otherwise to perform obligations of the Resident set forth in the Proprietary Lease,

or iii) if the Resident is no longer safe in an unsupervised setting, poses a danger to the community, or if the resources of Fox Hill are inadequate to supervise the Resident.

2. How A Co-op Share Will Be Sold. The Co-op manages all resales of Co-op stock and transfers of leasehold interests. It maintains a waiting list of prospective Residents through its Future Residents Club. Residents who wish to transfer to a different apartment within the Village have the first right to purchase a share when it becomes available. If no Resident elects to purchase an available share, the share will be offered to members of the Future Residents Club.

3. Fees upon Stock Transfer. Upon the resale of the Co-op share and its leasehold interest, the Co-op will distribute the proceeds of the sale of the Co-op stock to the Resident, less a Stock Transfer Fee of 10% of the gross proceeds and all other amounts due and owing to the Co-op. The Stock Transfer Fee is reduced if the Resident has owned the Share for less than ten months. Fox Hill will also charge the Resident a fee for repainting, repairing and cleaning the apartment prior to putting it on the market. Prior to the closing of the sale of Co-op stock, the Resident will continue to be responsible for the payment of the Monthly Fee. A partial meal credit may be applied as appropriate.

D. VILLAGE SERVICES

1. Meals. There are three dining venues serving meals: the Main Dining Room, the Café, and the Bistro. The Monthly Fee includes a meal credit for the month. The credit may be used at any dining venue for any meal. Alcoholic beverages are not included in the meal credit. Additional meals may be taken at additional cost. Any meal credit that is not used by the end of the month expires and may not be carried over.

2. Transportation. The Village offers regularly scheduled shuttle bus and town car transportation within a 5-mile radius at no additional cost. Transportation to areas beyond the 5-mile radius is available with certain restrictions and at an additional charge.

3. Housekeeping/Maintenance. The Co-op cleans and maintains all common areas of all Village. The residential apartments are cleaned bi-weekly. The Co-op will service all appliances in the residences supplied by the Co-op, other than repairing damage caused by the resident. Appliances not supplied by the Co-op are the sole responsibility of the Resident.

4. Emergency Response System. An emergency response system connected to the security desk is located in each bedroom and each bathroom. Residents may request a portable security pendant that will transmit a call for assistance to the Front Desk from any part of the building and any paved walk on the Fox Hill campus.

5. Reception/Security. Fox Hill provides 24-hour reception and security coverage.

6. Utilities. The Co-op pays all utility charges except for telephone, cable television, and internet charges.

E. HEALTH CARE SERVICES

1. The Health and Wellness Center. The Health and Wellness Center, located in Baker West, provides consultations and counseling to all residents and is open Monday through Friday.

2. Physical Therapy. Connections PT provides licensed outpatient rehabilitation therapy at Fox Hill with a prescription from a physician. Connections PT separately bills the resident or the resident's insurance for the costs of these services.

3. Support Services. Residents who develop a need for scheduled assistance in bathing, dressing, eating, grooming, and/or medication management may receive these services through the Support Services Department ("Support Services"). The Support Services Team will assist in developing an individualized program.

4. Birch Grove Assisted Living. Birch Grove has 24 private suites for its residents. Staff provides scheduled and unscheduled support due to advanced chronic conditions. The staff provide or arrange for an array of activities to support the residents' social, intellectual and physical well-being. Licensed home health care agencies may provide episodic skilled care at Birch Grove with a physician's order. Hospice care may also be received at Birch Grove.

3. White Oak Cottages Assisted Living. White Oak Cottages are two side by side cottages whose staff provide 24-hour supervision and support to people who are living with memory loss. The staff receive extensive training in dementia care. There are 12 private bedrooms in each cottage. Licensed home health care agencies and hospice organizations may provide skilled services on site with physicians' orders.

Both White Oak Cottages and Birch Grove accept individuals from outside the Fox Hill community, but qualified Fox Hill residents have a priority right of admission. People moving to either White Oak Cottages or Birch Grove will receive an additional Disclosure Statement for these residences. Should a Fox Hill Resident transfer to White Oak Cottages or Birch Grove, the Resident's Fox Hill share will be sold, and the Resident will pay a monthly rental fee pursuant to a new Residency Agreement for the assisted living. These fees may be adjusted as of January 1 of each year.

6. Offsite Post-Acute Rehabilitation Care. Residents needing short-term post-acute rehabilitation or skilled care generally are admitted to one of several skilled nursing facilities near Fox Hill. Fox Hill will provide free transportation to facilities within 5 miles for Fox Hill residents. Upon completion of rehabilitation, Fox Hill residents may return to Fox Hill, with services provided by Support Services as needed. Should the resident need ongoing scheduled and unscheduled care they may transfer to Birch Grove or White Oak Cottages.

F. PROJECTED CHARGES FOR RESIDENTS

1. Monthly Fees. The Monthly Fees for each Resident will consist of a pro-rated share of the costs incurred by the Co-op, including operating, capital repair and replacements, real estate taxes, mortgage payments and reserve fund requirements as set by the Board of Directors. If there is more than one Resident in an apartment, the Monthly Fee will be increased to reflect the

additional costs for the second occupant. The current monthly fees for all apartments are set forth in Exhibit C. Monthly Fees are reviewed annually, any proposed increases are presented to the Shareholders and are voted on at the December Shareholders meeting. A history of Monthly Fee increases for independent living at Fox Hill for the past five years is attached as Exhibit C.

2. Support Services Charges. The cost of services offered through the Support Services Department are billed as an additional cost. Should a resident be cleared for arranging additional care through independent home care providers, such care shall be at Resident's expense.

3. Fees upon a Temporary Transfer. If a Resident transfers to any health care facility for a temporary stay, the Resident will be responsible for the usual Monthly Fee for the apartment (less a partial meal credit).

4. Fees upon a Permanent Transfer. Upon a permanent move to a higher level of care or out of the Village, the Resident will continue to pay the Fox Hill Monthly Fee, less a partial meal credit, until the share associated with the Fox Hill apartment is sold.

5. Multiple Residents. If two residents occupy an apartment and are being charged a second person fee, and one Resident makes a permanent transfer, the Monthly Fee will be reduced to the single occupancy rate for the remaining Resident.

6. Cost of Medical and Health Care Charges. The Monthly Fees do not pay for personal care services, physician services, or charges for rehabilitation, assisted living, skilled nursing or other health care. Payment of these charges is the sole responsibility of the Resident.

7. Stock Acquisition Fee. Fox Hill Village will charge a one-time, non-refundable, Stock Acquisition Fee upon the purchase of a Co-op Share. The amount of the Stock Acquisition Fee is based on the size of the apartment and is set by the Board of Directors. The current Stock Acquisition Fees are set forth in Exhibit C.

6. Responsibilities of the Resident for Charges. Each Resident is required to pay the Monthly Fee and other charges on a timely basis. In the event a Resident is unable to pay such fees and charges solely due to financial circumstances beyond the Resident's control, the Resident may request assistance from the Co-op.

G. FINANCIAL INFORMATION

Copies of the Co-op's most recent audited financial statement, including income statements for the three most recent fiscal years, are attached as Exhibit D.

Exhibit A

<u>List of Exhibits and Appendices</u>

Exhibit A	Documents Included in Shareholders Information Book
Exhibit B	List of Officers and Directors
Exhibit C	Schedule of Monthly and Stock Acquisition Fees/ History of Monthly Fee Increases
Exhibit D	Audited Financial Information

I hereby acknowledge receipt of the Disclosure Statement and its Exhibits.

______________________________	______________
Name	Date
______________________________	______________
Name	Date

1/2024

Exhibit B

Fox Hill Village Disclosure Statement
Officers and Directors

May 2024

OFFICERS

President	Barbara F. Clark
Vice President	William Gundy
Treasurer	Ernest Greppin
Secretary	Heather B. Sawitsky, Esq.
Chief Sales Officer	Heather B. Sawitsky, Esq.

DIRECTORS

Term Expires in 2025

Barbara Clark (2nd Term) *Extension vote approved 5/1/2024
Roberta Coffin, M.D.
William Gundy
Joseph B. Martin, M.D.

Term Expires in 2026

Bob Forsberg (2nd Term)
Ernest Greppin
Ellen O'Flaherty

Term Expires in 2024

Bob Bettacchi
Skip Wells (2nd Term)

5/2024

Exhibit C

Fox Hill Village Disclosure Statement
Schedule of Monthly Fees as of January 1, 2024

Residential Living Apartments	Monthly Fees
One Bedroom [Ashton/Quincy]	$3,424.00
One Bedroom Expanded [Berkley, Compton, Devon]	$3,766.00
Two Bedroom [Exeter, Fairfax, Raleigh]	$4,359.00
Two Bedroom Expanded [Greeley]	$4,693.00
Two Bedroom w/ Den [Hastings, Ingalls, Jamestown, Kent, Lawson]	$5,033.00
Two Bedroom, Penthouse [Phillips]	$6,407.00
Two Bedroom Expanded, [Ogden]	$7,406.00

Second Resident Charges	$1,400.00/month
Stock Acquisition Fee	$15,000-$25,000, based on apt size
Underground Parking	$15.00/month
Birch Grove	$12,200/month
White Oak Cottages	$13,000/month

History of Monthly Fee Increases:

Independent Living Apartments

2020	7.00%
2021	7.00%
2022	7.00%
2023	9.00%
2024	5.80%-17.00%, based on apartment size

History of Second Person Charges**:**

Independent Living Apartments

2020	$963/month
2021	$999/month
2022	$1,075/month
2023	$1,375/month
2024	$1,400/month

1/2024

Exhibit D

Fox Hill Village Disclosure Statement

Audited Financial Information

This page has been left blank on purpose